

HOUSE BILL 563

By Dixie

AN ACT to amend Tennessee Code Annotated, Title 40,
Chapter 11, relative to the capacity of professional
bondsmen.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 40-11-302(e)(1), is amended by
deleting the subdivision and substituting the following:

(1) Where the collateral pledged is cash, or an item readily converted to cash
such as a certificate of deposit, the professional bondsman's capacity must be not less
than twenty (20) times the amount of the collateral pledged;

SECTION 2. This act takes effect upon becoming law, the public welfare requiring it.